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U.S. Department of Agriculture

EGYPTIAN COTTON NEWS LETTER
(Not for publication)

Egyptian Cotton Breeding, Bureau of Plant Industry
U. S. Department of Agriculture

The information contained in this News Letter is drawn mainly from newspapers and trade journals, the published source of the information being given in every case. The object of the letter is to furnish information to officials and cooperators of the Department of Agriculture in regard to the condition of the market for long staple cotton. The Department assumes no responsibility for the accuracy and reliability of these quoted statements, and under no circumstances should they be republished as having been issued by the Department of Agriculture.

LONG STAPLE COTTON MARKET CONDITIONS

The New Bedford Sunday Standard-Times of November 10 states as follows:

"Although cloth and yarn markets have been very active during the past week and much raw cotton business is believed to be in prospect, actual trading in extra staple cotton markets here and elsewhere in New England during the past week was surprisingly light. There was plenty of interest in quotations and mill men kept in close touch with the offerings of the cotton merchants, but in most cases actual dealing was postponed, ostensibly in the hope that the bulge in cotton futures would prove only temporary.

* * *

"Based on December futures, prompt shipment cotton classed on government standards is quoted as follows for strict low middling, for middling and for strict middling, respectively, F.O.B. New Bedford:

* * *

Inch and 1/8th - 225 to 275; 325 to 375; 400 to 450.
Inch and 3/16ths - 450 to 500; 600 to 650; 750 to 800.
Inch and 1/4th - 700 to 800; 850 to 950; 1000 to 1050."

QUOTATIONS ON PIMA, SxP, AND EGYPTIAN COTTONS AT NEW ENGLAND MILL POINTS RECEIVED BY THE AGRICULTURAL MARKETING SERVICE
(Quotations on Sakel, Giza 7, and Uppers are for medium grade only and are duty paid)

Pima and SxP	Nov. 1	Nov. 8	Sakel	Nov. 1	Nov. 8
No. 1 . . .	32 ¢	32 ¢	Fully Good Fair	31.95¢	32.25¢
" 2 . . .	31	31	Giza 7		
" 3 . . .	27¾	27¾	Fully Good Fair	30.05¢	30.35¢
			Uppers		
			Fully Good Fair	28.60¢	28.90¢

MIDDLING QUOTATIONS AT NEW ORLEANS

The quotations for Middling Spot cotton on the New Orleans market for November 1 and 8, as reported in the Commercial and Financial Chronicles of November 2 and 9, respectively, were as follows:

	7/8 inch	15/16 inch
November 1	9.25¢	9.45¢
" 8	9.50	9.70

LIVERPOOL PRICES OF EGYPTIAN AND UPLAND COTTONS ON NOVEMBER 1 AND 8

(From Commercial and Financial Chronicles of November 2 and 9)

	1940 (pence)	1939 (pence)	1938 (pence)
November 1			
Good Giza	14.92 1/	8.39	-
Middling Uplands.	8.17	6.22	5.09
November 8			
Good Giza	14.93 1/	8.81	-
Middling Uplands.	8.23	7.01	5.05

1/ These prices correspond to prices at Liverpool on November 1 of 25.1 cents for Good Giza and 13.7 cents for Middling Uplands, and on November 8, 25.1 cents for Good Giza and 13.8 cents for Middling Uplands, the pound sterling having been quoted at New York for cable transfer at $4.032 on November 1 and $4.035 on November 8.

STOCKS AT ALEXANDRIA, EGYPT

(From Commercial and Financial Chronicles of November 2 and 9)

The stocks on November 1 and 8 of this year and of the two preceding years were as follows (Egyptian bales, average weight 750 pounds):

	1940	1939	1938
November 1 . . .	381,000 bales	227,000 bales	358,000 bales
" 8 . . .	304,000 "	263,000 "	381,000 "

Washington, D. C.
November 13, 1940

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LONG STAPLE COTTON MARKET CONDITIONS

The New Bedford Sunday Standard-Times of November 24 states as follows:

"Trading in extra staple cotton was disappointing during the past week, not only in New Bedford, but in other New England cotton consuming centers also. Although mill interest in prices was reported by cotton merchants to be fairly good, the volume of sales fell far below merchants' expectations, in view of the larger dealing in cloth and yarn markets during the past few weeks.

* * *

"Inquiry for Pima cotton has been reported in several quarters, but prices are called too high by most of the mill men. For the best No. 1 and No. 2 grades of Pima cotton merchants are asking 32 and 33 cents and it is claimed cloth prices have not yet reached a point which enables the mills to pay that price for cotton. Some inquiry for extra long staple Peeler cotton has also been reported, but not much dealing has been put through.

"Current prices for prompt shipment cotton classed on government standards are given herewith, based on December futures, F.O.B. New Bedford, for strict low middling, for middling, and for strict middling:

* * *

Inch and 1/8th - 175 to 200; 300 to 325; 400 to 450.
Inch and 3/16ths - 375 to 450; 600 to 650; 750 to 800.
Inch and 1/4th - 625 to 700; 850 to 950; 1,000 to 1,050."

QUOTATIONS ON PIMA, SxP, AND EGYPTIAN COTTONS AT NEW ENGLAND MILL POINTS RECEIVED BY THE AGRICULTURAL MARKETING SERVICE

(Quotations on Sakel, Giza 7, and Uppers are for medium grade only and are duty paid)

Pima and SxP	Nov. 15
No. 1	32 ¢
" 2	31
" 3	27-3/4

SxP	Nov. 22
No. 1	32-1/2 ¢
" 2	31
" 3	27-3/4

Pima	Nov. 22
No. 1	None
" 2	"
" 3	28 ¢

	Nov. 15	Nov. 22
Sakel, Fully Good Fair	32.25¢	32.40¢
Giza 7, " " "	30.35	30.50
Uppers, " " "	28.90	29.05

MIDDLING QUOTATIONS AT NEW ORLEANS

The quotations for Middling Spot cotton on the New Orleans market for November 15 and 22, as reported in the Commercial and Financial Chronicles of November 16 and 23, respectively, were as follows:

	7/8 inch	15/16 inch
November 15	9.68 ¢	9.88 ¢
" 22	9.73	9.93

LIVERPOOL PRICES OF EGYPTIAN AND UPLAND COTTONS ON NOVEMBER 15 AND 22

(From Commercial and Financial Chronicles of November 16 and 23)

	1940 (pence)	1939 (pence)	1938 (pence)
November 15			
Good Giza	14.06 1/	9.04	-
Middling Uplands.	8.07	7.10	5.08
November 22			
Good Giza	14.14 1/	9.49	-
Middling Uplands.	8.38	7.51	5.22

1/ These prices correspond to prices at Liverpool on November 15 of 23.6 cents for Good Giza and 13.5 cents for Middling Uplands, and on November 22, 23.7 cents for Good Giza and 14.1 cents for Middling Uplands, the pound sterling having been quoted at New York for cable transfer at $4.036 on November 15 and $4.035 on November 22.

STOCKS AT ALEXANDRIA, EGYPT

(From Commercial and Financial Chronicles of November 16 and 23)

The stocks on November 15 and 22 of this year and of the two preceding years were as follows (Egyptian bales, average weight 750 pounds):

	1940	1939	1938
November 15	442,000 bales	284,000 bales	394,000 bales
" 22	461,000 "	299,000 "	401,000 "

MILL CONSUMPTION IN THE UNITED STATES OF AMERICAN-EGYPTIAN AND IMPORTED EGYPTIAN COTTONS FOR OCTOBER 1940

The Bureau of the Census reports mill consumption of American-Egyptian cotton during the month of October as 2,170 bales of 500 pounds gross weight, compared with 1,765 bales in September and 1,936 bales in August. The mill consumption of imported Egyptian cotton is reported as having been 4,793 bales in October, compared with 4,245 bales in September and 4,028 bales in August.

Washington, D. C.
November 27, 1940